

Message Text

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PAGE 01 STATE 053706

15

ORIGIN NEA-09

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DRAFTED BY NEA/ARP:GQLUMSDEN,JR:GLG

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TO AMEMBASSY KUWAIT

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LIMITED OFFICIAL USE STATE 053706

E.O. 11652: N/A (DECON ON RECEIPT)

TAGS: EFIN, KU, US

SUBJECT: FIRST NATIONAL BANK OF BOSTON IN KUWAIT

REF: KUWAIT 1077

FROM NEA/ARP

1. WE REACHED EVANS GHAZALA IN NEW YORK MARCH 10 AND RELAYED REFTEL MESSAGE.
2. GHAZALA REPLIED THAT FIRST NATIONAL BANK OF BOSTON (FNBB) IS IN PRINCIPLE STILL INTERESTED IN KUWAIT CONSUMER FINANCE OPERATION PREVIOUSLY DISCUSSED WITH AL-GHANIM, AND THAT APPROXIMATELY THREE WEEKS AGO A CABLE ON THIS SUBJECT WAS SENT FROM BOSTON TO QUTAIBA AL-GHANIM.
3. ACCORDING GHAZALA, FNBB'S CABLE GAVE QUTAIBA NAME OF FIRM RECOMMENDED FOR "FEASIBILITY AND VIABILITY" STUDY, AND BANK SAID IT WAS PREPARED TO GO INTO MATTER FURTHER ONCE AL-GHANIM HAD STUDY UNDERWAY AND WAS PREPARED TO MEET AGAIN WITH FNBB TO DISCUSS DETAILS. INGERSOLL

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